

SELBY ABBEY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

SELBY ABBEY TRUST

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Statement of financial position	8
Notes to the financial statements	9 - 15

SELBY ABBEY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J R Englehart - Chairman Mr D Barstow The Right Reverend Dr. J Thomson Mrs J Cooke - PCC Member Reverend Canon J Weetman Mr S Skilbeck - Vice Chairman Mr T Pilcher Mr D Caulfield Mrs A Crossland (Appointed 3 October 2020)
Appeal director	Brigadier J J Gaskell OBE (resigned August 2020)
Key Management personnel	Mr J R Engelhart - Trustee and chairman Brigadier J J Gaskell OBE - Appeal director (resigned August 2020)
Charity number	503003
Principal address	20-24 Park Street Selby North Yorkshire YO8 4PW
Independent examiner	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Consultant architect	David Sherriff Simmonsherriff LLP 30 - 38 Dock Street Leeds West Yorkshire LS10 1JF

SELBY ABBEY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees present their report and financial statements for the year ended 30 November 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

Objectives and activities

The objects of the charity are for such charitable purposes connected with the Abbey as the trustees shall from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and setting the grant making policy for the period.

Achievements and performance

2020 has been very much disrupted by Covid 19 and particularly so for The Trust. In addition we have also had the retirement of our long serving and much valued Appeal Director Brigadier Jeremy Gaskell OBE.

Raising money for the trust is always a challenge and even more so this last year. Many of our supporters in both the medium term and short term past are receiving less income themselves with demands on them for cash support higher than ever. Fortunately, we have grants and a legacy in place, which, in addition to some cash donations throughout the year, have enabled the trust to reach a figure which will allow us to commence the Phase 1 renovation on the abbey roof at high level in the spring of 2021.

Phase 2 which has a need for £2 Million seems a long way away just now. The National Heritage and Lottery Fund (NHLF) which we would approach to help fund this, is under extreme pressure to deal with requests more linked to the effects of Covid 19 than heritage projects such as The Abbey at present.

The Lunchtime Organ Recitals which would have been in their 6th season had to be cancelled but are being re-arranged for the 2021 Season.

As in the past, the trust has been able when needed to fund smaller "everyday" needs for the fabric and upkeep of the Abbey.

Financial review

Reserves policy

It is the policy of the trust to maintain free reserves at a level which they feel provides sufficient funds to cover administration and support costs for not less than approximately six months unrestricted expenditure. The charity's free reserves at 30 November 2020 are £102,030.

Investment policy

The trustees manage the funds on a low-risk basis. The charity holds the majority of funds as bank deposits, which allows easy access for the trustees to donate the necessary sums for the repair and maintenance work. A policy of holding such sums as cash is commensurate with their short term nature and the desire not to jeopardise capital. The trustees recognise that greater returns could be achieved through investment but wish to take low risk and retain flexibility.

Risk management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

SELBY ABBEY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Plans for future periods

The renovation and repair of the high level south side of the abbey roof and stonework will be the Phase 1 work which is planned to start in the 1st/2nd Quarter of 2021.

The appointment of a new appeal director is on hold just now due to both the current level of finances available and the reduced options for the raising of money at present for The Abbey. This will be kept under constant review.

We are working alongside the Selby Town Council and their heritage project for Selby Town. The Abbey is a centre piece for this project. With the contacts that Selby Town Council have, it is hoped that an income stream to The Abbey can evolve from this direction.

The final work on the reciting of the Medieval Font is expected to be completed by the end of 2021.

Lunchtime organ recitals which were postponed in 2020 will now take place again from late June 2021. We are pleased to have a wonderful array of highly respected National and International Organists who are especially happy and proud to be playing our famous Hill Organ.

As always The Trust will continue with its efforts to support The Abbey and the fabric of the building.

Structure, governance and management

The charity operates under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

Appointment of trustees

The body of trustees shall consist of not less than six and not more than twelve members, of whom at least one shall be a lay member of the Parochial Church Council of the Abbey.

Organisational structure

The trustees hold full meetings half yearly when key, strategic decisions are made following a review of progress. Interim meetings are held when necessary and some trustees are involved on a regular basis with progress reviews of specific areas.

Trustee induction and training

New trustees are given a comprehensive induction pack to inform them of their legal obligations. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Co-operation with other charities

Care and stewardship of the Abbey rests with the Parochial Church Council of Selby Abbey who issue contracts for restoration work which the trust has agreed to fund. A close working relationship has been established between PCC members, trustees, contractors and professionals with agreed lines for two-way communication so all parties are kept fully informed.

The trustees' report was approved by the Board of Trustees.

Mr J R Englehart - Chairman

Trustee

Date: 4 May 2021

SELBY ABBEY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SELBY ABBEY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SELBY ABBEY TRUST

I report to the trustees on my examination of the financial statements of Selby Abbey Trust (the charity) for the year ended 30 November 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW and ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Clemit ACA, FCCA

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Dated: 1 June 2021

SELBY ABBEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2020

CURRENT FINANCIAL YEAR

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Income						
Donations and legacies	3	1,215	-	272,415	273,630	155,581
Other trading activities	4	6,005	-	-	6,005	613
Investments	5	93	-	-	93	742
Total income		<u>7,313</u>	<u>-</u>	<u>272,415</u>	<u>279,728</u>	<u>156,936</u>
Expenditure						
Raising funds	6	5,952	-	-	5,952	20,655
Charitable activities	7	-	-	78,396	78,396	65,789
Total expenditure		<u>5,952</u>	<u>-</u>	<u>78,396</u>	<u>84,348</u>	<u>86,444</u>
Net gains/(losses) on investments	11	(2,785)	-	-	(2,785)	(1,303)
Net (expenditure)/income before transfers		<u>(1,424)</u>	<u>-</u>	<u>194,019</u>	<u>192,595</u>	<u>69,189</u>
Gross transfers between funds		2,218	(2,218)	-	-	-
Net movement in funds		<u>794</u>	<u>(2,218)</u>	<u>194,019</u>	<u>192,595</u>	<u>69,189</u>
Fund balances at 1 December 2019		<u>101,236</u>	<u>4,438</u>	<u>104,446</u>	<u>210,120</u>	<u>140,931</u>
Fund balances at 30 November 2020		<u><u>102,030</u></u>	<u><u>2,220</u></u>	<u><u>298,465</u></u>	<u><u>402,715</u></u>	<u><u>210,120</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SELBY ABBEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

PRIOR FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2019 £	2019 £	2019 £	2019 £
Income					
Donations and legacies	3	735	-	154,846	155,581
Other trading activities	4	613	-	-	613
Investments	5	742	-	-	742
Total income		2,090	-	154,846	156,936
Expenditure					
Raising funds	6	20,655	-	-	20,655
Charitable activities	7	420	-	65,369	65,789
Total expenditure		21,075	-	65,369	86,444
Net gains/(losses) on investments	11	(1,303)	-	-	(1,303)
Net (expenditure)/income before transfers		(20,288)	-	89,477	69,189
Gross transfers between funds		2,218	(2,218)	-	-
Net movement in funds		(18,070)	(2,218)	89,477	69,189
Fund balances at 1 December 2018		119,306	6,656	14,969	140,931
Fund balances at 30 November 2019		101,236	4,438	104,446	210,120

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SELBY ABBEY TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	12		5,750		8,536
Current assets					
Stocks	13	15,000		13,057	
Debtors	14	10,680		12,180	
Cash at bank and in hand		373,021		180,403	
		<u>398,701</u>		<u>205,640</u>	
Creditors: amounts falling due within one year	15	<u>(1,736)</u>		<u>(4,056)</u>	
Net current assets			396,965		201,584
Total assets less current liabilities			<u>402,715</u>		<u>210,120</u>
Income funds					
Restricted funds	16		298,465		104,446
Unrestricted funds			104,250		105,674
			<u>402,715</u>		<u>210,120</u>

The financial statements were approved by the Trustees on 4 May 2021

Mr J R Englehart - Chairman
Trustee

Mr S Skilbeck - Vice Chairman
Trustee

SELBY ABBEY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.3 Income

Income from donations, fund-raising events etc, is recognised in the accounting records upon receipt by the treasurer.

Income in respect of legacies is recognised when the sum due is ascertainable.

Bank interest received is recognised in the financial statements on an accruals basis.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

1.5 Tangible fixed assets

Items costing more than £1,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the statement of financial activities.

SELBY ABBEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

Selby Abbey Trust is a registered Charity, number 503003. All the Charity's income is applied to its charitable objectives and the Charity is, therefore, exempt under current legislation, from most forms of taxation.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	1,215	265,600	266,815	735	121,000	121,735
Roof appeal income	-	6,712	6,712	-	28,502	28,502
Gift aid income	-	103	103	-	5,344	5,344
	<u>1,215</u>	<u>272,415</u>	<u>273,630</u>	<u>735</u>	<u>154,846</u>	<u>155,581</u>
Donations and gifts						
Michael Uren Foundation	-	200,000	200,000	-	-	-
Mr and Mrs Bramall Foundation	-	50,000	50,000	-	-	-
N S Skilbeck	-	5,000	5,000	-	-	-
Lord Barnby Foundation	-	3,000	3,000	-	-	-
James Peckitt Charity	-	1,000	1,000	-	-	-
Rachel Benson	-	1,000	1,000	-	-	-
Forbes Adams Trust	-	1,000	1,000	-	-	-
Spooner Charity	-	1,000	1,000	-	-	-
D M Naylor	-	1,000	1,000	-	-	-
Material donations and gifts comparative year	-	-	-	-	114,000	114,000
Other	1,215	2,600	3,815	735	7,000	7,735
	<u>1,215</u>	<u>265,600</u>	<u>266,815</u>	<u>735</u>	<u>121,000</u>	<u>121,735</u>

SELBY ABBEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Other trading activities

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
CD Sales	6,005	363
Organ recitals and concert donations	-	250
	<hr/>	<hr/>
Other trading activities	6,005	613
	<hr/> <hr/>	<hr/> <hr/>

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Income from listed investments	-	586
Interest receivable	93	156
	<hr/>	<hr/>
	93	742
	<hr/> <hr/>	<hr/> <hr/>

6 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
<u>Fundraising and publicity</u>		
Just Giving monthly fee	216	216
Organ recital expenses	1,306	(5,218)
Concert expenses	4,430	25,657
	<hr/>	<hr/>
	5,952	20,655
	<hr/> <hr/>	<hr/> <hr/>

SELBY ABBEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

7 Charitable activities

	Charitable activities 2020 £	Charitable activities 2019 £
Restoration work	41,202	12,836
Donations	-	100
	<u>41,202</u>	<u>12,936</u>
Share of support costs (see note 8)	36,030	51,557
Share of governance costs (see note 8)	1,164	1,296
	<u>78,396</u>	<u>65,789</u>
	<u><u>78,396</u></u>	<u><u>65,789</u></u>
Analysis by fund		
Unrestricted funds - general	-	420
Restricted funds	78,396	65,369
	<u>78,396</u>	<u>65,789</u>
	<u><u>78,396</u></u>	<u><u>65,789</u></u>

8 Support costs

	2020 Support costs £	Governance costs £	2020 £	2019 Support costs £	Governance costs £	2019 £
Consultancy services	29,952	-	29,952	39,936	-	39,936
Travelling expenses	2,232	-	2,232	3,231	-	3,231
Office stationery, printing costs and postage	931	-	931	2,004	-	2,004
Public relations, adverting and website expenses	822	-	822	3,381	-	3,381
Bank charges	60	-	60	66	-	66
Legal and professional fees	53	-	53	179	-	179
Book-keeping fees	1,980	-	1,980	2,760	-	2,760
Independent examiners fee	-	1,164	1,164	-	1,296	1,296
	<u>36,030</u>	<u>1,164</u>	<u>37,194</u>	<u>51,557</u>	<u>1,296</u>	<u>52,853</u>
	<u><u>36,030</u></u>	<u><u>1,164</u></u>	<u><u>37,194</u></u>	<u><u>51,557</u></u>	<u><u>1,296</u></u>	<u><u>52,853</u></u>
Analysed between						
Charitable activities	36,030	1,164	37,194	51,557	1,296	52,853
	<u>36,030</u>	<u>1,164</u>	<u>37,194</u>	<u>51,557</u>	<u>1,296</u>	<u>52,853</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

There were no employees during the year.

SELBY ABBEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

11 Net gains/(losses) on investments

Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
(2,785)	(1,303)
<u> </u>	<u> </u>

12 Fixed asset investments

Listed investments £

Valuation

At 1 December 2019	8,536
Valuation changes	(2,786)
	<u> </u>
At 30 November 2020	5,750
	<u> </u>
Carrying amount	
At 30 November 2020	5,750
	<u> </u>
At 30 November 2019	8,536
	<u> </u>

13 Stocks

2020 £	2019 £
15,000	13,057
<u> </u>	<u> </u>

14 Debtors

Amounts falling due within one year:	2020 £	2019 £
Other debtors	10,680	12,180
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	236	-
Accruals and deferred income	1,500	4,056
	<u> </u>	<u> </u>
	1,736	4,056
	<u> </u>	<u> </u>

SELBY ABBEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 December 2019 £	Movement in funds			Balance at 30 November 2020 £
		Income £	Expenditure £	Transfers £	
Roof appeal	104,446	272,415	(78,396)	-	298,465
	<u>104,446</u>	<u>272,415</u>	<u>(78,396)</u>	<u>-</u>	<u>298,465</u>

	Balance at 1 December 2018 £	Movement in funds			Balance at 30 November 2019 £
		Income £	Expenditure £	Transfers £	
Roof appeal	6,969	154,846	(57,369)	-	104,446
Carillion Bells	4,000	-	(4,000)	-	-
Font	4,000	-	(4,000)	-	-
	<u>14,969</u>	<u>154,846</u>	<u>(65,369)</u>	<u>-</u>	<u>104,446</u>

The roof appeal is for funding to restore and repair the Abbey's roof.

17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 December 2018 £	Transfers £	Balance at 1 December 2019 £	Transfers £	Balance at 30 November 2020 £
Organ running costs	6,656	(2,218)	4,438	(2,218)	2,220
	<u>6,656</u>	<u>(2,218)</u>	<u>4,438</u>	<u>(2,218)</u>	<u>2,220</u>

The designated organ running costs fund represents a reserve set aside by the trustees out of unrestricted funds for the purpose of restoring the Hill Organ and to cover the cost of tuning and servicing this over five years. The Hill Organ has now been fully restored and the fund now exists for the ongoing costs anticipated.

SELBY ABBEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

18 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2020	2020	2020	2020
	£	£	£	£
Fund balances at 30 November 2020 are represented by:				
Investments	5,750	-	-	5,750
Current assets/(liabilities)	96,280	2,220	298,465	396,965
	<u>102,030</u>	<u>2,220</u>	<u>298,465</u>	<u>402,715</u>
	<u><u>102,030</u></u>	<u><u>2,220</u></u>	<u><u>298,465</u></u>	<u><u>402,715</u></u>
	Unrestricted funds	Designated funds	Restricted funds	Total
	2019	2019	2019	2019
	£	£	£	£
Fund balances at 30 November 2019 are represented by:				
Investments	8,536	-	-	8,536
Current assets/(liabilities)	92,700	4,438	104,446	201,584
	<u>101,236</u>	<u>4,438</u>	<u>104,446</u>	<u>210,120</u>
	<u><u>101,236</u></u>	<u><u>4,438</u></u>	<u><u>104,446</u></u>	<u><u>210,120</u></u>

19 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).